

STATE OF SOUTH DAKOTA
HUTCHINSON COUNTY, SOUTH DAKOTA
LEASE-PURCHASE AGREEMENT BETWEEN
MERCHANTS STATE BANK AND HUTCHINSON COUNTY, SOUTH DAKOTA

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

RECEIVED
SEP 25 2018
S.D. SEC. OF STATE
1379391

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Hutchinson County, South Dakota.
2. Designation of issue: Lease-Purchase Agreement
3. Date of issue: September 11, 2018
4. Purpose of issue: To provide funds for the construction of the new County Courthouse ("Courthouse Project").
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$2,500,000
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Lease-Purchase Agreement is true and correct on this 11th day of September 2018.



By: Diane Murtha
Its: County Auditor

\$2,500,000

Hutchinson County, South Dakota
Courthouse Project
Merchants State Bank Proposal

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/05/2018	-	3.250%	-	-
06/01/2019	95,134.63	3.250%	60,034.72	155,169.35
12/01/2019	116,090.29	3.250%	39,079.06	155,169.35
06/01/2020	117,976.75	3.250%	37,192.60	155,169.35
12/01/2020	119,893.87	3.250%	35,275.47	155,169.34
06/01/2021	121,842.15	3.250%	33,327.20	155,169.35
12/01/2021	123,822.09	3.250%	31,347.26	155,169.35
06/01/2022	125,834.19	3.250%	29,335.15	155,169.34
12/01/2022	127,879.00	3.250%	27,290.35	155,169.35
06/01/2023	129,957.03	3.250%	25,212.31	155,169.34
12/01/2023	129,086.89	4.250%	30,208.36	159,295.25
06/01/2024	131,829.99	4.250%	27,465.27	159,295.26
12/01/2024	134,631.37	4.250%	24,663.88	159,295.25
06/01/2025	137,492.29	4.250%	21,802.96	159,295.25
12/01/2025	140,414.00	4.250%	18,881.25	159,295.25
06/01/2026	143,397.80	4.250%	15,897.45	159,295.25
12/01/2026	146,445.00	4.250%	12,850.25	159,295.25
06/01/2027	149,556.96	4.250%	9,738.29	159,295.25
12/01/2027	152,735.04	4.250%	6,560.21	159,295.25
06/01/2028	155,980.66	4.250%	3,314.59	159,295.25
Total	\$2,500,000.00	-	\$489,476.63	\$2,989,476.63

Yield Statistics

Bond Year Dollars	\$13,820.04
Average Life	5.528 Years
Average Coupon	3.5417884%
Net Interest Cost (NIC)	3.5417884%
True Interest Cost (TIC)	3.5094289%
Bond Yield for Arbitrage Purposes	3.5094289%
All Inclusive Cost (AIC)	3.7428521%

IRS Form 8038

Net Interest Cost	3.5417884%
Weighted Average Maturity	5.528 Years

Meierhenry Sargent LLP

ATTORNEYS AT LAW

DEB MATHEWS, Advanced Certified Paralegal
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Christopher J. Healy

Sabrina Meierhenry
Of Counsel

September 17, 2018

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

\$2,500,000 Lease-Purchase Agreement Between
Merchants State Bank and Hutchinson County, South Dakota

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,
Advanced Certified Paralegal

Enc.

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with attorneys licensed in South Dakota, North Dakota, Nebraska, Minnesota, and Iowa.